

**SMU Commencement for Class of 2026,
Opening Ceremony
SMU Hall, Tuesday 28 July 2026, 1pm
Speech by SMU Chairman Mr Piyush Gupta**

Guest-of-Honour, Dr Leow Kah Shin, Co-Founder, Quantedge Capital;
Chancellor of SMU, Mr Lim Chee Onn;
Pro-Chancellors Justice Judith Prakash, and Mr Kuok Khoon Ean;
SMU alumna and honorary degree recipient Ms Yip Pin Xiu;
Members of the Board of Trustees;
President, Professor Lily Kong;
Faculty, staff, graduates of the Class of 2026;
Parents and guests.

Good afternoon.

Today marks an important milestone for our graduates, and a proud moment for your families, friends, faculty, and mentors who have supported you along the way.

To the Class of 2026: congratulations.

You have worked hard to reach this point. Today is a celebration of your achievements. But it is also the beginning of a new chapter — one that will unfold in a world very different from the one many of us entered when we graduated.

Wider context

This Opening Ceremony is hosted by the SMU School of Economics — a fitting host, given the questions your generation will be navigating around growth, opportunity, technological change, and the future of work.

You are graduating into a world that is not simply going through another cycle. It is being fundamentally reshaped. Global growth is becoming more uneven. Supply chains are being reconfigured. Geopolitics are changing the way capital, trade and talent move across borders. And artificial intelligence is not just transforming jobs, it is changing entire industries, business models and the way value is created. Yet every major period of disruption also creates new opportunities — in digital innovation, sustainability, healthcare, and cross-border connectivity.

The question is not whether change will come – it already has. The question is whether you will have the courage, curiosity, and discipline to shape it.

This combination of uncertainty and opportunity will define the landscape your generation inherits. Economics gives us a useful lens through which to understand such change — how incentives shape behaviour, how markets adapt, and how societies allocate scarce resources.

But beyond frameworks and models, three qualities will matter even more.

- Clarity of thinking.

- Adaptability.
- And sound judgement under uncertainty.

These are capabilities that will serve you throughout your careers and lives.

Your education at SMU has equipped you not only with knowledge, but with a way of thinking: the ability to analyse complex problems, challenge assumptions, engage diverse perspectives, and make decisions thoughtfully. Equally important, it has taught you that decisions carry consequences — often extending beyond what is immediately visible.

Core message

As you move forward, I encourage you to reflect on two ideas: success and significance.

Success is often personal. It reflects achievement, advancement, and recognition.

Significance is broader. It reflects impact — what you build, what you improve, and whose lives are made better because of your efforts. Success may open doors. Significance determines what you do once those doors are open. In the long run, it is significance that strengthens institutions, communities, and societies.

Singapore's own journey illustrates this well. Economic success was essential. But what truly mattered was how that success translated into opportunity, resilience, and shared progress. Your generation now has the opportunity — and responsibility — to build on that foundation. One person who exemplifies this idea is someone from our own SMU community.

Yip Pin Xiu: significance in action

This year, we are delighted to confer an honorary degree on one of our own - SMU alumna Ms Yip Pin Xiu. Her achievements in sport are extraordinary. As a Paralympic champion, she has carried Singapore's flag on the world stage with pride, distinction, and grace. But what makes her remarkable extends far beyond medals, records, or podium finishes.

Her journey is a story of discipline, resilience and consistency sustained over many years. She has demonstrated that circumstances need not define outcomes, and that perseverance can turn limitations into possibilities. Most importantly, she has used her achievements to inspire others. That is significance.

Guest of Honour

Our Guest of Honour today embodies many of these same qualities. Dr Leow Kah Shin, who was the Co-Founder of investment management firm Quantedge Capital, has achieved what few people in the world have accomplished. As you will hear, his mountaineering achievements reflect not only physical endurance, but also meticulous preparation, discipline, and calm decision-making under pressure.

In high-altitude climbing, conditions change rapidly. Information is incomplete. Risks must be assessed continuously. There is little margin for error. The context you will face in your careers will be different, but some of the underlying realities are remarkably similar.

You will often need to make decisions without having all the answers. You will encounter setbacks and uncertainty. And you will need to remain anchored by your values and priorities even as circumstances change around you.

Dr Leow's journey reminds us that achievement is rarely the result of a single moment of brilliance. More often, it is the product of preparation, perseverance and sound judgement applied consistently over time. His contributions beyond mountaineering are equally noteworthy, particularly through efforts that help create opportunities for others. Because ultimately, achievement is not only about reaching summits. It is about expanding possibilities — for ourselves and for those who follow.

Closing

Graduates, as you leave SMU, you leave with more than a degree. You leave with a community, a set of values, and a way of thinking grounded in rigour, curiosity, and perspective.

The world you enter will undoubtedly present challenges. But it will also offer immense opportunities for those prepared to learn continuously, adapt thoughtfully, and lead responsibly.

Wherever your paths take you, I hope you will strive not only for success, but also for significance.

Once again, congratulations to the Class of 2026.

We are proud of what you have achieved, and we look forward to what you will contribute in the years ahead.

Thank you.

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